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Printed on 07-19-2010

Petition for the court to appoint an attorney for the retail shareholders of SpongeTech Delivery Systems

Sponsored by: The SPNG Long Board

About the petition

We the undersigned hereby request that the court appoint an attorney to look out for the best interests of retail investors in SpongeTech Delivery Systems.

It has become quite apparent from documents submitted to the court that the S.E.C. is either unable or unwilling to prosecute ALL of those who committed crimes in this case.

It is also readily apparent from the documents submitted to the court, that there is a huge systemic problem that got us here to begin with. If any one of the following entities had done proper due diligence, or "their job", we would not be where we are today:

1. The transfer companies

2. FINRA

3. S.E.C

4. F.B.I.

5. Market Makers

6. Broker / Dealers

7. SpongeTech Management its attorneys and accountants

We believe the above mentioned entities each have secrets, agendas and mistakes that they would rather not become public information.

We believe the only way for retail shareholders to obtain justice, is to have an attorney appointed by the court to look out for "OUR" best interests.

We believe that the cause for the court to appoint an attorney for the shareholders is the system wide "FAILURE" of our government agencies and those governed by our government agencies to perform their jobs with the due diligence required and indeed, demanded of them.

We are aware that these problems extend way beyond SpongeTech and have existed for many years. It is our hope that you will be the one who helps us stand against a system so flawed that it got us where we are today.

Signatures

1. Name: Arun V Someshwar on Jul 17, 2010
Comments: SEC...look at the "blue sheet trading records" for SPNG and reconcile the counterfeit shares...come back to the shareholders and a judge with your response...

2. Name: James Sasser on Jul 17, 2010
Comments: For the SEC not to prosecute all the criminals in this saga and enforce the laws. Is a travesty of justice

3. Name: John King on Jul 17, 2010
Comments:

4. Name: Anonymous on Jul 17, 2010
Comments:

5. Name: Oscar Pena on Jul 17, 2010
Comments: I concur.
op

6. Name: M Fairchild on Jul 17, 2010
Comments: Truth is the american way. All facts must be looked at in this spng case. Good or bad. The actions of TA's, the sec,spng, and the debate of the nss should be addressed. We have hours of c-span video with sec staff talking about it as a problem. We need to face facts and show the world are market are safe& honest. TRUE justice in a open way for all the see. Thank you and lets see all the trades made in this case with all short sales listed/covered/verified.

7. Name: Chip Hazard on Jul 17, 2010
Comments:

8. Name: GARY M. JACOB on Jul 17, 2010
Comments: So many documents, and no convictions. More concerned with liquidating company then, saving common shareholder value. Money makes Money, let's not have Money DESTROYS COMPANIES!

9. Name: Kadir Pelit on Jul 17, 2010
Comments:

10. Name: Ilker Bayrak on Jul 17, 2010
Comments:

11. Name: Yaacov Shemesh on Jul 17, 2010
Comments:

12. Name: Anonymous on Jul 17, 2010
Comments:

13. Name: Mark Wolfe on Jul 17, 2010
Comments:

14. Name: Jeremy Schmitt on Jul 17, 2010
Comments:

15. Name: Dale Craiger on Jul 17, 2010

Comments:

16. Name: Colleen O'Connell on Jul 17, 2010
Comments:
-

17. Name: Robert Lemanski on Jul 18, 2010
Comments:
-

18. Name: Abraham Fernandez on Jul 18, 2010
Comments:
-

19. Name: Dave P. on Jul 18, 2010
Comments:
-

20. Name: F Suarez on Jul 18, 2010
Comments:
-

21. Name: James Pursley on Jul 18, 2010
Comments:
-

22. Name: Tim Hester on Jul 18, 2010
Comments:
-

23. Name: Jonathan K Brewer on Jul 18, 2010
Comments:
-

24. Name: Debbie Van Gorp on Jul 18, 2010
Comments:
-

25. Name: William Love on Jul 18, 2010
Comments:
-

26. Name: Curtis Johnson on Jul 18, 2010
Comments:
-

27. Name: Alberto Aguilar on Jul 18, 2010
Comments:
-

28. Name: Barry Wolpoff on Jul 18, 2010
Comments: As shareholders, all we ask for is equal representation.
-

29. Name: Richard North on Jul 18, 2010
Comments:
-

30. Name: Daniel Berta on Jul 18, 2010
Comments: I have been a shareholder since March 2008 and have most of the money i had left basically stolen by the Criminal activity that has taken Place in this Stock, sincerely
Daniel T Berta - 56 years old South Bend In.
-

31. Name: Gina Richardson on Jul 18, 2010
Comments: If indeed government regulators' primary function is the protection of the public interests and, in this case, the retail shareholders, the system has failed worse than the BP deep water well pipe.
-
32. Name: Patrick M. Harmon on Jul 18, 2010
Comments:
-
33. Name: Nelson Paganacci on Jul 18, 2010
Comments:
-
34. Name: David Ralley on Jul 18, 2010
Comments: As a law biding resident I would expect that our legal system, the one we all look upon to protect us and to punish those that violate the law, to look after;
* the dealings of Celia Wayne regarding Aquamatrix and SpongeTech,
* Olde Monmouth, how was it that he accepted all those opinion letters and acted on their behalf without prior to proper investigation
* is there a big NSS position in SPNG.
-
35. Name: Hamilton Vazquez on Jul 18, 2010
Comments:
-
36. Name: Mike Pagnini on Jul 18, 2010
Comments:
-
37. Name: Dale Whetzel on Jul 18, 2010
Comments: I am just a dumb country boy from the hills of WV. I am so thankful there are those on this board who care and have the knowledge to proceed with this great and much needed task. Thanks
-
38. Name: Roy Hendrick on Jul 18, 2010
Comments:
-
39. Name: Kenton Van Acker on Jul 18, 2010
Comments:
-
40. Name: Jose W Vazquez on Jul 18, 2010
Comments:
-
41. Name: Tim Hutchinson on Jul 18, 2010
Comments: SEC - these are the most valuable players you should be after:

Steven Hess (Soapy Bubbles on iHub)
Douglas G. Furth (Signature equity fund, Alfie on Yahoo!
Dr. Stock (Yahoo!)

TIA
-
42. Name: Anonymous on Jul 18, 2010
Comments:
-
43. Name: Donna Hughes on Jul 18, 2010
Comments:
-

44. Name: David Casey on Jul 18, 2010

Comments:

45. Name: Manish Kumar Srivastava on Jul 18, 2010

Comments:

46. Name: LongDong Silver on Jul 18, 2010

Comments:

47. Name: Anonymous on Jul 18, 2010

Comments:

48. Name: Avi Mistri on Jul 18, 2010

Comments: SpongeTech Delivery Systems (SPNG), a small company that has a diverse array of products which have started to gain increasing market place acceptance in a short span of time. As an average investor I am signing this petition in the hope of bringing to light the situation this company is in and urge the respective regulatory entities to intervene and take a holistic view and then allow appropriate action that is in everyone's best interest.

Following are some of the logical questions that I am raising with the hope that the reviewers of this petition can help bring some clarity and movement :- To begin with, I am not an expert in the securities industry and I am sure there maybe complexities far beyond what I can comprehend, that the various entities I reference herein are having to manage and deal with on a day to day basis, so this is my view from the outside-in hoping to get clarity from the inside-out.... with that said, Why is the SEC using its muscle to kill a small growth company, when instead a new management could reorganize the company and continue to bring these products in the marketplace? Why isn't the SEC allowing for a possibility for an independent team to come in and assess the company, its employees and its products survivability, while continue to seek justice for any wrongdoings by current management? If any wrong-doing was done by management, simply let the courts decide what is just penalty, civil or criminal. I find it hard to understand how and what is the SEC doing to protect the shareholders? Using the SEC's alleged complaint, DTC instituted a global freeze on the spng stock, why aren't the results of the share reconciliation brought to light yet? If SEC complaint of spng OS being 3B is correct, why isn't it filed to the court as an exhibit yet with detailed proof from the results of the DTC share reconciliation? If the 3B OS is correct, what were the broker-dealers or respective entities doing, allowing so many shares to be sold in the market to retail investors? How and why are the retail investors paying the price for the "system"; that is flawed and severely lacking in protecting the investors in a public company? If the "system" is not protecting the investors of a company what are the government entities going to do about to bring back credibility to the investing public? Is naked short selling (NSS) responsible for all the shares being sold in the market or the "system"; responsible? Cause surely the "system" has enough processes and checkpoints in place for not allowing any companies management to freely sell billions of shares in the market, making a mockery of the stock market and in turn the entities responsible for ensuring a fair, trusted and orderly market is in play for the benefit of companies, investors and the public?

I am a concerned spng shareholder who invested since early 2008 in a company to support and participate in its pursuit to bring innovative products in the marketplace. We seem to be headed to a time where America will not be the technology leader, anymore, if the "system" is not realigned to protect the investors of small growth companies and their employees, who are supporting with their hard-earned money and working to bring innovative and differentiated products to the marketplace. Management may lose their way but the company is much more than the people at the helm. Products, Employees and Investors need to be allowed to survive in an increasingly challenging national and global economy, before the very people that are the foundation of growth today begin to adapt to the flawed "system"; way of working, moreover, our next generation is watching!

- Sphere

49. Name: Anonymous on Jul 18, 2010

Comments:

50. Name: Billy Bishop on Jul 18, 2010

Comments: Please help us with due process in this matter.
Thank You

51. Name: Fred Bulicek on Jul 18, 2010

Comments: At the very least, this company should have the chance to re-organize. It has good products, ongoing contracts and employees. Chapter 11 is the only way to protect the loyal shareholders of this company. I think some of the agencies involved here are not very interested in protecting the current shareholders. (whose interest they claim to be acting in) It is shamefull that we even need a petition to try to get these agencies to do what they should be doing in the first place-the right thing

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52. Name: Swayze, Duane on Jul 18, 2010
Comments: have several million shares
-
53. Name: Nathan Casey on Jul 18, 2010
Comments:
-
54. Name: Ben J. Smith on Jul 18, 2010
Comments: Not sure if this will help. I don't think anyone cares about us small investors.
-
55. Name: Amanda Casey on Jul 18, 2010
Comments:
-
56. Name: Ken Blair on Jul 18, 2010
Comments:
-
57. Name: Wendy S. on Jul 18, 2010
Comments: To whom it may concern, Please help spng make products in the U.S.A.. We owe this to our children and children's children. The products are real. They are needed in this new world where water will be more of a growing concern in the near future. Please ignore the paid basher types that have shown their dirty way of mixing in with the defenders of "made in america". The boards on the web have had to deal with their dishonest ways for almost a year. A fair chance to live in a free country with a free market. Punish the crooks. PLEASE let the honest take this company forward. Like A.I.G. and GS had a chance even with much bigger-deeper fraud. Thank you in advance, Wendy&family
-
58. Name: Anonymous on Jul 18, 2010
Comments:
-
59. Name: Anonymous on Jul 18, 2010
Comments:
-
60. Name: Anonymous on Jul 18, 2010
Comments:
-
61. Name: Peter Piacentini on Jul 18, 2010
Comments: Let justice be served and appropriate fines and jail terms be served to all who scammed innocent investors.
-
62. Name: Anonymous on Jul 18, 2010
Comments:
-
63. Name: Scott C Montgomery on Jul 18, 2010
Comments: Good luck with your markets once the trust of the investor is completely gone. Please do the right thing and appoint a representative for the retail investor.
-
64. Name: Gary Wayne Moser on Jul 18, 2010
Comments: I believe most strongly that the outcome of this situation will have an enormous impact on the confidence of the small investor and thereby his willingness to commit his resources to the American financial markets. The retail investor has been shafted too many times by the financial behemoths and the regulatory agencies who decline to enforce the rules and regulations fairly for all.
-
65. Name: Jerry Green on Jul 18, 2010
Comments: I agree and support

-
66. Name: Anonymous on Jul 18, 2010
Comments:
-
67. Name: Timothy P McGlame on Jul 18, 2010
Comments: I am appalled to see the actions of the SEC and other groups, who appear to have other than shareholders interest, when it comes to involvement with SpongeTech (SPNG). It has been obvious that a rush to destroy this company and its fine products has been observed over these last few months.
Please for the sake of the American people's investment processes look into this situation and determine if any Government agency is stonewalling the just process of getting to the bottom of the many allegations for and against the company and investors of SpongeTech (SPNG).
-
68. Name: Joe Dababneh on Jul 18, 2010
Comments:
-
69. Name: Krystal L. Claflin on Jul 18, 2010
Comments: I personally hold over 1.5 million shares, with family and friends consisting of another 1.5 milion. Please give us shareholders a voice in the court proceedings.
Thank You.
-
70. Name: John Gillespie on Jul 18, 2010
Comments:
-
71. Name: Robert J. Herdman on Jul 18, 2010
Comments: As a shareholder I would like my rights protected.
I would highly recommend Jason M. Leviton ESQ. who joined Berman DeVelerio.
He has a successful track record and recently protected shareholder rights in the Xybernaut case.
-
72. Name: Bruce & Vicki Liberty on Jul 18, 2010
Comments: My wife and I have held 336,186 shares of SpongeTech Delivery Systems (spng) since 10/08. We believe that the products, the deals, the fact that the company is eco-friendly, green, from the very beginning a good American company for the long haul.
We have witnessed a concerted effort to crush this company by an un-ending barrage of innuendo going back to even before we decided to invest. As each new product became available we purchased and used them. They are better than anything on the market. In addition our grandchildren love the Sponge Bob and the Dora.
-
73. Name: Isabelle Marin on Jul 18, 2010
Comments:
-
74. Name: Kandy Walker on Jul 18, 2010
Comments:
-
75. Name: Debra Iannetti on Jul 18, 2010
Comments:
-
76. Name: GARY L CLARK on Jul 18, 2010
Comments: A CONCERNED SHAREHOLDER OF 100,000 SHARES. I THOUGHT I HAD INVESTED IN A REPUTABLE COMPANY WITH A GREAT PRODUCT. I STILL HOPE THAT I DID.
-
77. Name: Anonymous on Jul 18, 2010
Comments: I wish the SEC would stop attempting to destroy what is left of the company and thereby destroying shareholder value instead of protecting our interests. let the SEC prosecute those responsible for wrongdoing and allow shareholders who own the

company to bring in new managers and run the company to grow and succeed and as a consequence bring value back to the shareholders.

78. Name: Christine Brenner, NJ on Jul 18, 2010
Comments: Dear Sec,
Your agency is broken and incestuous. Its about time you are held accountable. Stop protecting wall street and start Regulating them. That is your job isn't it? ... Wake Up then!!
-
79. Name: Richard Markley on Jul 18, 2010
Comments:
-
80. Name: Anonymous on Jul 18, 2010
Comments: Please help protect us the share holders of SPNG from the Known and UnKnown who wish to bring this company down.
-
81. Name: Ravi Malireddy on Jul 18, 2010
Comments:
-
82. Name: Anthony Arreola on Jul 18, 2010
Comments:
-
83. Name: Thomas Bartolomeo on Jul 18, 2010
Comments: The SEC has petitioned court action which may adversely affect shareholder interest before the court has made its rulings and potentially prejudicing the outcome.
-
84. Name: Chris Stidd on Jul 18, 2010
Comments: I agree with all points above
-
85. Name: Louis Martone on Jul 18, 2010
Comments: This is a whitewash by the SEC and in turn it protects the Hedge Funds who make millions on air shares.
-
86. Name: Bill Vanden Boomen on Jul 18, 2010
Comments: Please provide representation for innocent shareholders.
It is quite evident that management is corrupt and the government was delinquent in their duties to protect shareholders.
-
87. Name: John Sterling on Jul 18, 2010
Comments:
-
88. Name: Pritesh Deb on Jul 18, 2010
Comments: I remember seeing adds for this company at baseball and tennis matches, and also their product on the shelves, and therefore invested. How does this company get away with this steal all my money, this can't be legal how they went about this. Lost around \$1k and would like justice.
-
89. Name: David Podgor on Jul 18, 2010
Comments:
-
90. Name: M. S. Farrens on Jul 18, 2010
Comments:
-

91. Name: Firas Naji on Jul 18, 2010

Comments:

92. Name: Firas Naji on Jul 18, 2010

Comments:

93. Name: David Ralley on Jul 18, 2010

Comments:

94. Name: Anonymous on Jul 18, 2010

Comments:

95. Name: Jay Lynch on Jul 18, 2010

Comments: SpongeTech Delivery Systems (SPNG), a relatively small company which has created a diverse array of products. Their ever-expanding product line has only recently begun to gain increasing recognition, along with consumer acceptance throughout the market place.

I am signing this petition in the hope that it results in an in-depth scrutiny and not just a cursory look at the manner in which our financial markets function. I feel it's imperative that this investigation not only review the acts of SpongeTech management and its officers, but also to thoroughly investigate the institutions whose mission and purpose it is to insure the complete integrity of our country's financial markets.

Allow me to begin by first proclaiming that I'm far from an expert on how our financial markets are supposed to work. However, I would hope that this investigation when carried out will help to honestly and openly answer some of the questions and/or areas of concern posed by this novice:

1) Why does the SEC in this situation appear to be using its muscle to kill this small growth company? It seems the more beneficial choice would be to allow this young and somewhat successful company to reorganize. Remove and replace incompetent managers or officers of the company that have engaged in illegal activities, if that is shown to have happened. But allow this young company with an enormously popular and patented product line to continue providing the marketplace with these products. Rather, it would seem that the SEC is "hell-bent" on bringing about the total destruction of SpongeTech? Their actions in my mind beg the question – why? Why aren't alternative actions being explored, recommended, and implemented by the SEC? Actions that would allow for SpongeTech's likely future success? If any wrongdoing on the part of SpongeTech management or its officers is found to have occurred, then let our court system deal with them separately and appropriately. The SEC's actions appear to me to be "fly-in-the-face" of their stated mission of - shareholder protection. As a public company, SpongeTech's success to-date should be applauded and encouraged to go forward with competent leadership in place. If this company's financial predicament is such that no viable alternative exists for its survival, then I would support the appropriate necessary action/s being taken. Whatever resultant action/s are considered and deemed necessary MUST for the employment status of loyal, existing employees and a devoted SpongeTech consumer base.

2) Reacting to the SEC's alleged complaint, the DTCC instituted a "Global Freeze" on the trading of all SpongeTech shares of stock while inherent anomalies in the publicly traded shares were investigated. Although I must say, I find it very puzzling that so many shares continue to be traded in spite of this so-called Global Freeze. One of the purposes of this Freeze, as I understand it, was to reconcile Spongetech's traded shares of stock. This procedure is typically completed in a manner of days, yet this Global Freeze was initiated months ago and we're still awaiting the results! Why? Do the results perhaps not fit with the SEC's agenda in this case? One of the SEC's charges against SpongeTech and its officers are that they've engaged in what is commonly referred to as a Pump & Dump scheme involving its shares of stock. Currently, the company's Authorized Shares (AS) of SpongeTech stock are approximately 3 billion shares. The company states its Outstanding Shares (OS) are less than 722 million shares. If the OS is correct as reported by the company, then what were the broker-dealers or investment houses, who are charged with this oversight responsibility, doing by allowing so many shares to be sold in the financial market to retail investors? Is this how the SEC interprets "shareholder protection"? Why and how could there be so many shares bought or sold? Has institutionalized "naked short selling" (NSS) resulted in massive numbers of "air shares" existing and being traded in the market place? If so, this condition and the SEC's "blind-eye" to the perpetuation of these illegal activities have severely negatively impacted SpongeTech shareholder' investments and their worth.

There are numerous other areas of concern that MUST be investigated, if our citizens will ever be able to trust in the integrity of our financial markets again. The presence of a significant level of what appears to be blatant corruption involving micro-cap companies has led to the loss of many innovative ideas. These start-up companies with innovative ideas rely on public investment with the intent of providing a "return on that investment" for its shareholders. Much like SpongeTech, these companies are capable of gaining tremendous acceptance not only in our country, but throughout the world. Just as important, particularly given this current economic climate, they employ thousands of our citizens.

I'm hopeful that ANY and ALL corruption that may exist with regards to the financial and securities related action/s involving SpongeTech Delivery Systems, Inc. is thoroughly examined and ultimately fully exposed. I'm equally hopeful that if discovered, any such involved culprits receive their just due. But more importantly, that SpongeTech Delivery Systems, Inc. is allowed to go forward for the benefit of its shareholders, its employees, and the consuming public.

96. Name: Anonymous on Jul 18, 2010
Comments:
-
97. Name: Anonymous on Jul 18, 2010
Comments: SEC is not doing their job
-
98. Name: Nancy Berta on Jul 18, 2010
Comments: Your help in getting this company a fair chance is greatly appreciated. This company has a wonderful product to offer all of us. Both children, adults and your favorite dog loves these sponges. This is a great company and as a long term share holder would like to have my investment taken serous.
Thank you Nancy Berta
-
99. Name: Chris Sproles on Jul 18, 2010
Comments:
-
100. Name: Jeremiah Carvell on Jul 18, 2010
Comments:
-
101. Name: Anonymous on Jul 18, 2010
Comments:
-
102. Name: Anonymous on Jul 18, 2010
Comments:
-
103. Name: Anonymous on Jul 18, 2010
Comments:
-
104. Name: Shaw Maddox on Jul 18, 2010
Comments: Unfortunately the SEC has been far less forthcoming than the officers of SPNG. The SEC and the DTCC are both attempting to destroy SPNG to keep their naked shorting cohorts and the lack of oversight by these agencies from becoming public knowledge.
-
105. Name: JOHN D. KUFHTA on Jul 18, 2010
Comments:
-
106. Name: Noah Kaufman on Jul 18, 2010
Comments: I lost a lot of hard earned money to a bunch of swindlers and short interests. I was robbed and may never invest in anything again.
-
107. Name: Alan J Boudreau on Jul 18, 2010
Comments: Honest investors seeking fair treatment, nothing else. Thanks
-
108. Name: Erik Olson on Jul 18, 2010
Comments:
-
109. Name: Lucy Dos Santos on Jul 18, 2010
Comments:
-
110. Name: Baris Pelit on Jul 18, 2010
Comments:

-
111. Name: Cory Blanchard on Jul 18, 2010
Comments: I hope we get this settled so the company can grow like it's supposed to
-
112. Name: Sabrina Hong Tang on Jul 18, 2010
Comments:
-
113. Name: Latham Gaines on Jul 18, 2010
Comments: Please fight for the shareholders on this!
-
114. Name: Meir Lichtenstein on Jul 18, 2010
Comments:
-
115. Name: Isaac Sonenblick on Jul 18, 2010
Comments:
-
116. Name: Mendel Moskovitz on Jul 18, 2010
Comments:
-
117. Name: Peter J. Boes on Jul 18, 2010
Comments:
-
118. Name: Richard Ellis on Jul 18, 2010
Comments:
-
119. Name: Jake Lee on Jul 18, 2010
Comments:
-
120. Name: Dan Roberto on Jul 18, 2010
Comments:
-
121. Name: Moise Sonenblick on Jul 18, 2010
Comments:
-
122. Name: James W Wing on Jul 18, 2010
Comments:
-
123. Name: Ron on Jul 18, 2010
Comments:
-
124. Name: Michael Henderson on Jul 18, 2010
Comments:
-
125. Name: Michael J. Kelly on Jul 18, 2010
Comments:
-
126. Name: Donald McEldowney on Jul 18, 2010
Comments:

-
127. Name: Jason Stephens on Jul 18, 2010
Comments: It is my hope that justice is served well in this case, which is done so in the shareholder's "BEST INTEREST"; to allow a viable company to continue operations under new management, but justice should also be equally served among all parties involved, not just a cherry-picked few from a political stand-point. If the allegations are in the past, then all parties involved in the past should be under the microscope, including the SEC, past attorneys, etc. I do not believe the whole truth can be determined with only half of the facts and half of the truths.
-
128. Name: Greg Barber on Jul 18, 2010
Comments:
-
129. Name: Neng Xu on Jul 18, 2010
Comments: I fully agree with this.
-
130. Name: Tim White on Jul 18, 2010
Comments:
-
131. Name: Brian Szayer on Jul 18, 2010
Comments: Our governments aid to help honest investors, those who have been trampled by the very system and rules provided to help us, is in itself an absolute outrage! We have too many crooks in charge, inside and out.

Absolute power corrupts absolutely!

Something must be done order to rectify the extreme flaws to the whole broken system!

Who has the balls to do what is right and begin the process of repairing this flawed broken system infested by crooks?!?!?
-
132. Name: Marion Tortoriello on Jul 18, 2010
Comments:
-
133. Name: Stephen Tortoriello on Jul 18, 2010
Comments:
-
134. Name: Charles E Stefl on Jul 18, 2010
Comments:
-
135. Name: Anonymous on Jul 18, 2010
Comments:
-
136. Name: Benjamin Riggins on Jul 18, 2010
Comments:
-
137. Name: Chris Olsen on Jul 18, 2010
Comments: The way in which the SEC has conducted the investigation into the management of Spongetech is turning out to be more akin to a Salem Witch hunt. The SEC is asking for a receivership without allowing Spongetech its day in court. This is not fair nor just. This is Big Government running amok.
It is the job of the government to protect the innocent so let all those that have broken laws be prosecuted.
Spongetech is a viable company that produces "Green" products. Allow Spongetech and its shareholders to survive.
-
138. Name: Ben Benoy on Jul 19, 2010
Comments:
-
139. Name: Dennis H. Staffelbach on Jul 19, 2010

Comments:

140. Name: Christopher N. Parsons on Jul 19, 2010
Comments:
-

141. Name: Alex Granda on Jul 19, 2010
Comments:
-

142. Name: Kurt Esser on Jul 19, 2010
Comments:
-

143. Name: Michael Bleecker on Jul 19, 2010
Comments:
-

144. Name: Ari Stein on Jul 19, 2010
Comments:
-

145. Name: Kevin Kennon on Jul 19, 2010
Comments: We, the shareholders of SPNG, do not desire preferential treatment, but only to know the truth on both sides of the coin.

Many of us believe both management and naked short sellers have distorted the share count and, subsequently, lowered the price per share on the backs of legitimate shareholders. It is our intention only to see due process and, if warranted full prosecution of the law, for both sides.

Many of us also believe the SEC, FINRA, the DTCC, Market Markers, and Broker/Dealers have been in on the dirty little secret of naked short selling for quite some time and would like to see our free market become free again, devoid of these criminal elements running counterfeit presses of shares of stocks via not covering as prescribed in SEC guidelines.

It is also no secret that many hedge funds who practice naked short selling employ former workers from the SEC, FINRA, the DTCC, etc.

Thank you for taking the time to allow my views to be expressed.

Respectfully,
Kevin Kennon

146. Name: Anonymous on Jul 19, 2010
Comments:
-

147. Name: Craig Lonsinger on Jul 19, 2010
Comments:
-

148. Name: David Younger on Jul 19, 2010
Comments: My trading of SPNG is frozen by Scottrade. I am currently over \$14,000 in the red. Anything that can be done to help retail investors would be appreciated.
-

149. Name: Jan Bredernitz on Jul 19, 2010
Comments:
-

150. Name: Alan Palmer on Jul 19, 2010
Comments: Alfie anally raped me with a sponge and ever since I have been a spongetard.
-

151. Name: Anonymous on Jul 19, 2010
Comments:

-
152. Name: Clark Alexander on Jul 19, 2010
Comments:
-
153. Name: Herster & Spyros Barres on Jul 19, 2010
Comments: Show our names on petition list.
-
154. Name: Jason Dudzinski on Jul 19, 2010
Comments:
-
155. Name: Jeanne Poulos on Jul 19, 2010
Comments: The SEC must follow it's mandate to protect the common investor.
At this moment, they are bought and owned by the very people who have tanked yhe economy.
Only by an act of CONgress will positive change happen. But first you have to throw all the 'on the take' Bums out.
-
156. Name: Jimmy D Rains on Jul 19, 2010
Comments: We are definatly in agreement with the above situation and pray that the Courts will act fairly and look after us,as shareholders.
We have been cheated and need protection from all of the the criminals,our life savings are at stake,in this matter.
This company has terrific products and can be a wonderful asset to America,unless it is killed by criminals.
thank you for fair and just consideration in this matter
Jimmy D Rains
-
157. Name: A.Venkatesh on Jul 19, 2010
Comments: In addition to the above, court appointed lawyer should ensure.....
a) SPNG/DICON continue to operate as a single entity
b) All (inclusive of SEC, SROs, Hedge funds, etc) participants of illegal activities be penalized.
c) Detailed information of illegal trading activities be made public using existing tools viz., blue sheets, DTC Security Position Report, etc.
d) Relief be provided to SPNG.... monies that rightfully belongs/Benefits SPNG/Dicon should be deposited in SPNG/Dicon bank accounts immediately.
-
158. Name: Allen Mort on Jul 19, 2010
Comments: Want justice!!!!!!
-
159. Name: Daniel Fedele on Jul 19, 2010
Comments: I am a shareholder for almost 2 years. Was investing in this company to help pay my student loans.
-
160. Name: Mike Beauregard on Jul 19, 2010
Comments: I lost ALL of my savings in SPNG
-
161. Name: Robert Case on Jul 19, 2010
Comments:
-
162. Name: Robert J. Runck Jr. on Jul 19, 2010
Comments:
-
163. Name: Eric Rousseau on Jul 19, 2010
Comments:
-

164. Name: Jim Lyon on Jul 19, 2010
Comments: Watching the SEC systematically try and kill an American company which employs American workers in a depressed economy, is akin to watching a policeman shoot and kill a pregnant robbery victim, while aiding and abetting the escape of the thief/criminal.
The regulatory system in this country is a joke.
Porn and a promise of a better job. Yea, that's the ticket!!!!
'Who'll stop the rain'.....CCR
-
165. Name: Stephanie Ford on Jul 19, 2010
Comments: I sold good steady stock that I had for 30 years to lose it all with spongetech...a company I really believed in and thought would become a major good thing for the world
-
166. Name: James Bayer on Jul 19, 2010
Comments:
-
167. Name: Ilker on Jul 19, 2010
Comments: On the 5th of May, as we all know, Spongetech and their officers were accused of a massive pump and dump conspiracy. It made the New York Times.

As of today, we shareholders, didn't see any proof that support this theory. We didn't see the actual sharecount issued by Spongetech Delivery Systems proven to begin with. What we are witnessing here is that the SEC is pushing really hard to bring Spongetech and their officers to justice without having substantial evidence presented yet.

And this is my biggest concern. It is clear to me that the SEC is more concerned with liquidating this company instead of protecting its employees, shareholders, the public.

Since there are activities to separate Dicon from spongetech, we are witnessing a destruction of a company which still can be very promising if not divided. It looks like the SEC wants to divide the company before having Spongetech Delivery Systems' day in court. Why is the SEC using his powers to destroy this credible company with proven certain net sales of 7.7 million in 11 months ?

Please bring the people to justice who deserves it and thereby I mean everybody, not just Spongetech alone and let this company with this kind of potential survive.
-
168. Name: J G Davis on Jul 19, 2010
Comments:
-
169. Name: Anonymous on Jul 19, 2010
Comments: As an investor in Spongetech since early 2008, I have been amazed at the evolution of this company from a thriving growing company with a future of immense proportions, to a company on the precipice of oblivion. How this has happened has been the concern of so many and the conjecture has run the gamut from crooked management to deceptive, illegal market practices perpetrated by greedy Market Makers, Broker Dealers, Hedge Funds and others, the list is long, protected by a regulatory structure that has been largely ignored by the regulators charged with the authority to protect and serve the investment community, but whom seem to have turned a blind eye to the actions of the manipulators of the share structure of Spongetech, save for a heavy hand toward the management of the company. To the point of completely stopping all retail investor trading and allowing the price to deteriorate daily as it is traded by unknown Market Makers.

The value of every individual investors account is being completely wiped out by the behavior of the SEC and DTC and its actions toward Spongetech. Speaking not just for myself, but for every other investor in this company, I ask this court to demand from all venues involved in this case, a complete accounting of their involvement that has so greatly effected this company. Whether its actions of the company directors or the behavior of the market, let the chips fall where they may. Let the company continue to live and thrive as the free market will allow it to, and the investors succeed or fail as a true open, honest stock market is meant to.
-
170. Name: Donald Brunst on Jul 19, 2010
Comments:
-
171. Name: Anonymous on Jul 19, 2010
Comments:
-
172. Name: Anonymous on Jul 19, 2010

Comments:

173. Name: DAN TWADDLE on Jul 19, 2010

Comments:

174. Name: Donald Toner, Jr. on Jul 19, 2010

Comments: This stock was purchased based on false reporting, but is a company with a great concept and great promise. My son has enjoyed the Spongebob Sponge, and it is sad... that a great concept, and some poor choices is allowing me to lose \$24k!

Protect the shareholders!!!

DGTJR

175. Name: Wesam Abedrabbo on Jul 19, 2010

Comments: This investment has ruined my life, I can't explain in words what this company has done and it is very unfair that these scammer have made millions on behalf of the average hard-working american who made an investment based on deception of the company. This is not right, I can say much more but someone needs to take over the company so that we can raise the stock price to what it belongs, the management or whoever responsible should pay ALL damages to the stockholders based upon how many shares are owned. They are the ones who dumped stock at a very high price, they should pay 10 cents for each share or even more, some people got in at 25 cents

176. Name: Joe Dababneh on Jul 19, 2010

Comments:

177. Name: Kiky Tangerine on Jul 19, 2010

Comments:

178. Name: Troy Arnold on Jul 19, 2010

Comments: It doesn't take a rocket scientist to figure out that Finra and the SEC wants this pimple on their butt to go away. Why? To protect their buddies or themselves maybe....?

179. Name: Jason McMickle on Jul 19, 2010

Comments:

180. Name: Jim Pierce on Jul 19, 2010

Comments: Shareholders need to be represented!

181. Name: Dale Pickelman on Jul 19, 2010

Comments:

182. Name: Dave Bolster on Jul 19, 2010

Comments: enough is enough already.

183. Name: Anonymous on Jul 19, 2010

Comments: I am a shareholder of SPNG stocks and I hope the company continues to operate under new management. It would be disappointing to see the court freeze spng assets and if the company stops operating. It impacts the confidence of common people investing in the free market and I would question if is "really" a "free" market if it is controlled by certain individuals. I request the court to make the right decision - a decision that supports the employees and shareholders and promotes the operation of the company under a law abiding management.

184. Name: Anonymous on Jul 19, 2010

Comments: Hi,

I have been an investor stocks since 2008. I am heavily invested in this stock. Investors like me are hopeful that the court will make the right decision and will not support the best interests of select individuals trying to influence SEC's decision and not in the best interest of the public and employees.

185. Name: David DiSanto on Jul 19, 2010
Comments: Pricks !

186. Name: Richard W Chant on Jul 19, 2010
Comments:

187. Name: Brian Czarnecki on Jul 19, 2010
Comments: Respectfully yours!

188. Name: Roberto J. Vazquez Figueroa on Jul 19, 2010
Comments:

189. Name: Elizabeth Schmitt on Jul 19, 2010
Comments:

190. Name: Vipul Baxi on Jul 19, 2010
Comments: They "system" has great flaws in them, and it high time that someone gives it a good look and change it for the better!

191. Name: Mike Daniels on Jul 19, 2010
Comments:

192. Name: Walter OMalley on Jul 19, 2010
Comments: Justice shall prevail.

193. Name: Kimberly Fisk on Jul 19, 2010
Comments:

194. Name: Cliff Wenzel on Jul 19, 2010
Comments:

195. Name: Lisa Bunch on Jul 19, 2010
Comments:

196. Name: Amy Terlikowski on Jul 19, 2010
Comments:

197. Name: Wendy Rockwell on Jul 19, 2010
Comments:

198. Name: Gary Chiechi on Jul 19, 2010
Comments:

199. Name: Joe Venezia on Jul 19, 2010
Comments:

